

BUYER-SIDE AUCTION DYNAMIC PRICING AGENT, SYSTEM, METHOD AND COMPUTER PROGRAM PRODUCT

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Abstract of the Invention

The present invention sets forth a system, method, and computer program product for automating an interaction between a buyer and an electronic, variable, dynamic pricing online auction service. The method can include receiving a registration of a buyer at an Internet enabled buyer bidding site, a portfolio, and

10 account information. The method can also receive entered information about financial transaction instruments, contact information, and product preferences in an auction profile. The method can receive a search query for a desired product from product auctions of a plurality of auction sites and can use a search agent or a meta-search agent, and can provide returned auctions, including retrieving and

15 presenting current status of product auctions. The method can receive a selection of returned auctions to store in the portfolio for tracking by scan agents and for bidding by bid proxies. The method can receive selections of product auctions of the returned auctions and place the product auctions into the portfolio for use by a cascaded bid proxy. The method can provide auction monitoring by scan agents

20 of temporal progression of product auctions, and can notify someone via a messaging center of any changes in relevant aspects of the status that could prevent an initial bid from being placed by a bid proxy. The method can enable activation of bid proxies as an auction nears completion to begin placing bids until the auction is won or lost by auction closing and can confirm a counter-offer has

25 not out-bid. The method can compute and execute another higher bid if a counter-offer has been made and accepted, higher than the most recent bid detected